

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**DRA PARTIES' URGENT MOTION FOR LEAVE TO EXCEED PAGE LIMIT WITH
RESPECT TO DRA PARTIES' RESPONSE TO MONOLINES'
AMENDED LIFT STAY MOTION AND THE FOMB'S OPPOSITION**

COME NOW AmeriNational Community Services, LLC (hereafter the “Servicer”), as servicer for the GDB Debt Recovery Authority (the “DRA”), and Cantor-Katz Collateral Monitor LLC, a Delaware limited liability company which serves as the collateral monitor for Wilmington Trust, N.A. in connection with the new bonds issued by the DRA pursuant to the *Government Development Bank for Puerto Rico Debt Restructuring Act*, Act No. 109-2017, as amended by Act No. 147-2018 and the approved Qualifying Modification for the Government Development Bank for Puerto Rico² under Title VI of the *Puerto Rico Oversight, Management and Economic Stability Act* (the “Collateral Monitor” and with the Servicer, the “DRA Parties”),

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801).

² See Dkt. No. 270 of Civil Case No. 18-01561 (LTS).

by and through the undersigned legal counsel, and hereby file this urgent motion (the “Urgent Motion”) requesting entry of an order, substantially in the form attached hereto as Exhibit A, allowing the DRA Parties to file their response to the (i) *Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection* [Dkt. No. 10102] (the “Monolines’ Amended Lift Stay Motion”)³; and (ii) *Opposition of Financial Oversight and Management Board for Puerto Rico to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection* [Dkt. No. 10613] (the “FOMB Opposition”), in excess of the fifteen-page limit set forth in the Court’s March 3, 2020 Order [Dkt. No. 12005] (the “DRA Participation Order”). In support of this Urgent Motion, the DRA Parties respectfully state as follows.

BASIS FOR RELIEF REQUESTED

1. The DRA Participation Order permits the DRA Parties to participate in the Monolines’ Amended Lift Stay Motion with respect to certain Shared Issues.⁴ The DRA Participation Order establishes 15 pages as the presumptive page limit for briefs filed by the DRA Parties, and affords the DRA Parties the opportunity to seek leave of Court to file longer briefs on an as-needed basis. *See* Dkt. No. 12005 at 6.

³ The term “Monolines” refers, jointly, to Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company.

⁴ Capitalized terms not otherwise defined in this Urgent Motion shall have the meaning ascribed to them in the DRA Participation Order.

2. The DRA Parties plan to file an omnibus response to the Monolines' Amended Lift Stay Motion and the FOMB Opposition on or before the March 16, 2020 deadline for the DRA Parties' opening brief set forth in the DRA Participation Order. The DRA Parties submit that this approach is more efficient as it allows the DRA Parties to address the Shared Issues on a consolidated basis, is consistent with this Court's directives to avoid filing unduly repetitious briefs and raising duplicative arguments, and best preserves judicial resources.

3. However, to adequately respond to the Monolines' Amended Lift Stay Motion and the FOMB Opposition in an omnibus fashion, the DRA Parties will require more than the fifteen pages permitted under the DRA Participation Order. This request is necessary because the DRA Parties' response is due one week before the Monolines' reply to the FOMB's Opposition (which is due on March 23, 2020) and will be addressing issues for which no prior submission has been filed. *See* Final Case Management Order for Revenue Bonds [Dkt. No. 12186] at 4.

4. The DRA Parties have conferred with counsel to the Monolines and the FOMB. The FOMB does not object to the relief sought in the Urgent Motion but the Monolines do not consent to the DRA Parties' request.

5. Accordingly, the DRA Parties respectfully request authorization to file an omnibus response to the Monolines' Amended Lift Stay Motion and the FOMB Opposition of no more than 25 pages, exclusive of the cover page, tables of contents and authorities, signature page, exhibits, and certificate of service. The DRA Parties submit that this request is reasonable and appropriate in light of the circumstances described above.

NOTICE

6. Notice of this Urgent Motion has been provided to the following entities, or their counsel, if known: (i) the U.S. Trustee; (ii) the Office of the U.S. Attorney for the District of Puerto Rico; (iii) AAFAF; (iv) FOMB; (v) the Official Committee of Unsecured Creditors; (vi) the Official Committee of Retired Employees of the Commonwealth of Puerto Rico; (vii) the Monolines; and (viii) all parties that have filed a notice of appearance in the above-captioned Title III cases.

CERTIFICATION

7. In accordance with Section I.H. of the Case Management Procedures, the undersigned counsel certify that they have engaged in reasonable, good-faith communications with counsel for the Monolines and the FOMB. As required by Local Bankruptcy Rule 9013-1(a)(2), the undersigned counsel certify that counsel has carefully examined the matter and concluded that there is a true need for expedited consideration of the Urgent Motion, and that the undersigned counsel have not created the urgency through lack of due diligence on their part.

NO PRIOR REQUEST

8. No prior request for the relief requested herein has been made by the DRA Parties to this or to any other court.

WHEREFORE, the DRA Parties respectfully request that this Court enter an order substantially in the form attached hereto as Exhibit A granting the relief requested herein and granting such other relief as this Court deems just and proper.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, today March 12, 2020.

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Recovery Authority***

Exhibit A

Proposed Order

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

	X	
In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**ORDER ON DRA PARTIES' URGENT MOTION FOR LEAVE TO EXCEED PAGE
LIMIT WITH RESPECT TO DRA PARTIES' RESPONSE TO MONOLINES'
AMENDED LIFT STAY MOTION AND THE FOMB'S OPPOSITION**

Upon consideration of the *DRA Parties' Urgent Motion for Leave to Exceed Page Limit with Respect to DRA Parties' Response to Monolines' Amended Lift Stay Motion and the FOMB's Opposition* (the "Urgent Motion"),² seeking leave allowing the DRA Parties to file an omnibus response in excess of the fifteen-page limit set forth in the DRA Participation Order, the Court hereby FINDS AND DETERMINES that (i) the Court has jurisdiction to consider the Urgent Motion and the relief requested therein pursuant to Section 306(a) of PROMESA; (ii) venue is proper before this Court pursuant to Section 307(a) of PROMESA; (iii) the relief requested in the Urgent Motion is proper and in the best interest of the Title III debtors, their

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² Capitalized terms not defined herein shall have the meanings ascribed to them in the Urgent Motion.

creditors, and other parties in interest; and (iv) due and proper notice of this Urgent Motion has been provided under the particular circumstances and no other or further notice need be provided. Accordingly, it is hereby ORDERED THAT:

1. The Urgent Motion is GRANTED as set forth herein.
2. The DRA Parties may exceed the fifteen-page limit set forth in the DRA Participation Order by filing an omnibus response to the Monolines' Amended Lift Stay Motion and the FOMB Opposition of no more than 25 pages, exclusive of the cover page, tables of contents and authorities, signature page, exhibits, and the certificate of service.
3. The DRA Parties shall not be prejudiced from seeking further relief of the page limit set forth in the DRA Participation Order should the DRA Parties determine the need to request additional relief.
4. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation and interpretation of this Order.

SO ORDERED

Dated: March ___, 2020
San Juan, Puerto Rico

HONORABLE JUTH G. DEIN
United States Magistrate Judge